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16 April 1985

MEMORANDUM FOR THE RECORD

SUBJECT: International Energy Security Group Meeting, 15 April 1985

1. Wallis reviewed the bidding on foreign sales of US crude oil. Bill Martin chastized DOE and Commerce for not completing plans and options for the President to make an announcement or at least some promises to Japan and Canada at the Summit. It was agreed that there would be an options paper for Reagan prepared this week relating to oil from Cook Inlet and crude sales to Canada but excluding the more difficult issue of North Slope oil. This was the apparent central agenda for the meeting since Martin Wallis seemed to dovetail their obviously prepared comments well.

2. Wallis noted that the group was awaiting a draft of the IEA gas study and hoped to have a working level meeting on the draft on the 18th. A working-level group will go to Paris on 29 April to review the paper with the IEA. Martin praised the DDI draft paper and said it would be useful in discussing the IEA effort.

3. DOE complained about the lack of commitment to resume filling the SPR0 after a one-year hiatus in the face of continuing sales (and revenues from) Elk Hills oil. Wallis pointed out that OMB has the action on this.

4. Wallis asked for ideas for future IESG topics. When we feel the oil decline paper is in shape, we can offer that up.

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